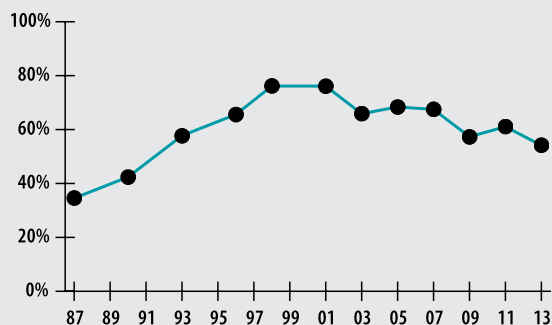
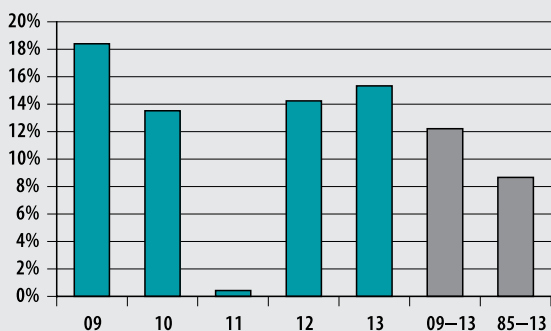


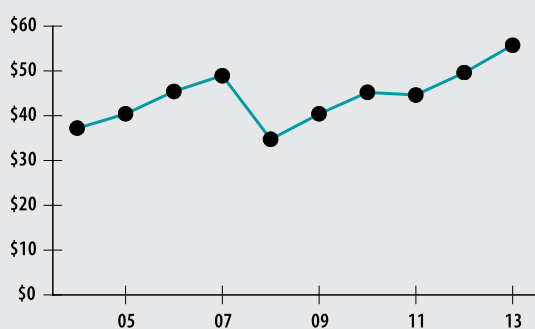
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

29 years 2013
8.68%

28 years 2012
8.45%

27 years 2011
8.24%

10 years 2013
6.82%

10 years 2012
6.86%

10 years 2011
4.69%

5 years 2013
12.22%

5 years 2012
2.12%

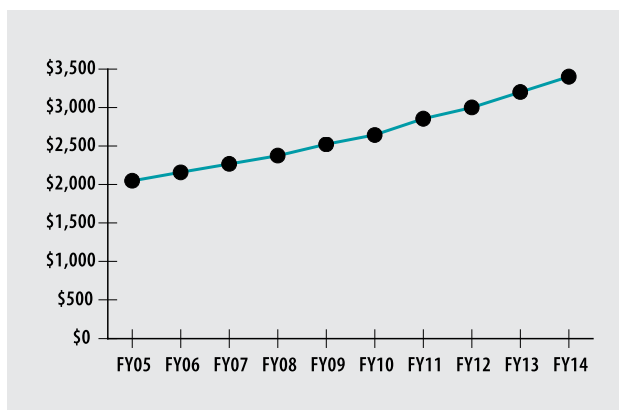
5 years 2011
1.19%

ACTUARIAL

▶ Funded Ratio	54.2%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	5.5% Total Increasing
▶ Year Fully Funded	2037
▶ Unfunded Liability	\$41.2 M
▶ Total Pension Appropriation (Fiscal 2014)	\$3.4 M

	ACTIVE	RETIRED
▶ Number of Members	412	244
▶ Total Payroll/Benefit	\$14.9 M	\$5.0 M
▶ Average Salary/Benefit	\$36,200	\$20,600
▶ Average Age	47	70
▶ Average Service	10.4 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	17
▶ Number Who Reported Earnings	4
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$9,105

▶ 2013 Return	15.35%
▶ 2013 Market Value	\$55.7 M
▶ 2009-2013 (Annualized)	12.22%
▶ 1985-2013 (Annualized)	8.68%